Bruce

Bat 22

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This instrument prepared by:
I. Dyke Tatum, Attorney
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203

New owner - Send Tax Bills:
Secretary of Housing and Urban Development
One Commerce Place
Suite 1600
Nashville, Tennessee 37239

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this 2nd day of April, 1986, between Ledford C. Bruce, Jr., and wife, Bonnie Carole Bruce, hereinafter called GRANTORS, and the Secretary of Housing and Urban Development, his successors and assigns, hereinafter called GRANTEE.

W I T N E S S E T H:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) cash in hand paid, the receipt of which is hereby acknowledged, and other valuable consideration, the GRANTORS have bargained and sold, and by these presents do transfer and convey unto the said GRANTEE, his successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to-wit:

LAND in Davidson County, Tennessee, being Lot No. 63B on the Plan of Zone Lot Division Lots 60 through 63, Chelsea of Priest Lake, Section One-B, of record in Book 6250, page 364, Register's Office for said County.

SAID Lot No. 63B fronts 52.96 feet on the northerly margin of Gondola Drive and extends back 109.16 feet on the westerly line and 121.85 feet on the easterly line to a dead line in the rear measuring 68.59 feet thereon.

BEING the same property conveyed to Ledford C. Bruce, Jr. and wife, Bonnie Carole Bruce by deed from Philall Corporation of record in Book 6565, page 328, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE, his successors and assigns forever. We covenant with the said GRANTEE that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and that the same is unencumbered except as otherwise herein set out.

WE further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, his successors and assigns, against the lawful claims of all persons whomsoever.

THIS DEED is an absolute conveyance of title in effect as well as in form, and is not intended as a mortgage, trust conveyance, or security of any kind. The consideration therefore in addition to that hereinabove set forth is the full release of all debts, obligations, and charges heretofore existing on account of and by the terms of that certain Deed of Trust on the property herein conveyed. Said Deed of Trust is dated May 23, 1985, executed by Ledford C. Bruce, Jr., and wife, Bonnie Carole Bruce, and recorded in Book 6565, page 331, in the Register's Office for Davidson County, Tennessee, and this conveyance is for the purpose of completely satisfying said obligation and terminating said Deed of Trust and notes secured thereby, and any effect thereof in all respects.

THE GRANTORS further warrant that, as of the date of execution of this instrument, they do not own any other property subject to a mortgage incurred by the Federal Housing Administration or held by the Secretary of Housing and Urban Development; and further that they have not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

Ledford C. Bruce, Jr.

Bonnie Carole Bruce

9106

IDENTIFICATION REFERENCE

JUN 10 2 51 PM '86

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TN

L. C. Bruce on and the same as Ledford C. Bruce

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STATE OF Mississippi

COUNTY OF Hinds

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Ledford C. Bruce, Jr. and wife, Bonnie Carole Bruce, the bargainors, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Jackson, Miss., this 28th day of April, 1986.

Notary Public

My Commission Expires: 5-11-87.

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $57,912.53.

Affiant

Subscribed and sworn to before me, this the 10th day of June, 1986.

Notary Public

My Commission Expires: 1-18-87

RETURN TO:
I. Dyke Tatum, Attorney
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203